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QUARTERLY RESIDENTIAL VACANCIES AND HOMEOWNERSHIP, FIRTST QUARTER 2020

Release Number: CB20-58

April 28, 2020 — The U.S. Census Bureau announced the following residential vacancies and homeownership statistics for the first quarter 2020:

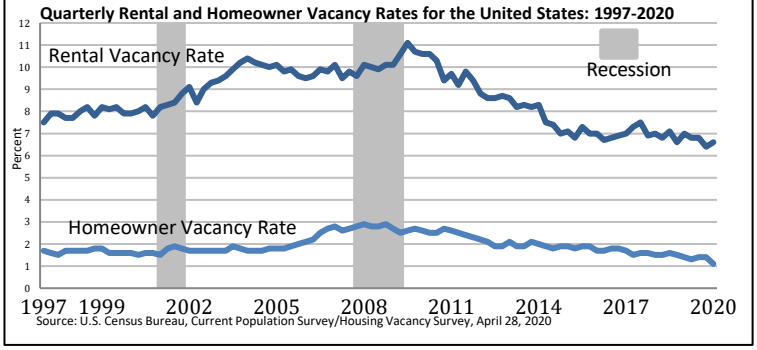
RESIDENTIAL VACANCIES AND HOMEOWNERSHIP FIRST QUARTER 2020

Rental Vacancy Rate	**6.6%**
Homeowner Vacancy Rate	**1.1%**
Homeownership Rate	**65.3%**

Next release: July 28, 2020

Data are not adjusted for seasonality.
Source: U.S. Census Bureau,
Current Population Survey/Housing Vacancy Survey, April 28, 2020

Figure 1
Quarterly Rental and Homeowner Vacancy Rates for the United States: 1997-2020



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020

National vacancy rates in the first quarter 2020 were 6.6 percent for rental housing and 1.1 percent for homeowner housing. The rental vacancy rate of 6.6 percent was 0.4 percentage points lower than the rate in the first quarter 2019 (7.0 percent), but not statistically different from the fourth quarter 2019 (6.4 percent). The homeowner vacancy rate of 1.1 percent was 0.3 percentage points lower than the rate in the first quarter 2019 (1.4 percent) and the rate in the fourth quarter 2019 (1.4 percent).

The homeownership rate of 65.3 percent was 1.1 percentage points higher than the rate in the first quarter 2019 (64.2 percent) but was not statistically different from the rate in the fourth quarter 2019 (65.1 percent).

Table 1. Rental and Homeowner Vacancy Rates for the United States: 2012 to 2020

Year	Rental Vacancy Rate (percent)				Homeowner Vacancy Rate (percent)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2020.....	6.6				1.1			
2019.....	7.0	6.8	6.8	6.4	1.4	1.3	1.4	1.4
2018.....	7.0	6.8	7.1	6.6	1.5	1.5	1.6	1.5
2017.....	7.0	7.3	7.5	6.9	1.7	1.5	1.6	1.6
2016.....	7.0	6.7	6.8	6.9	1.7	1.7	1.8	1.8
2015.....	7.1	6.8	7.3	7.0	1.9	1.8	1.9	1.9
2014.....	8.3	7.5	7.4	7.0	2.0	1.9	1.8	1.9
2013.....	8.6	8.2	8.3	8.2	2.1	1.9	1.9	2.1
2012.....	8.8	8.6	8.6	8.7	2.2	2.1	1.9	1.9

All comparative statements in this report have undergone statistical testing, and unless otherwise noted, all comparisons are statistically significant at the 90 percent significance level. For an explanation of how the rates are calculated, please see the Explanatory Notes at the end of the press release.
Explanations of confidence intervals and sampling variability can be found on the CPS/HVS website at: <www.census.gov/housing/hvs>
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
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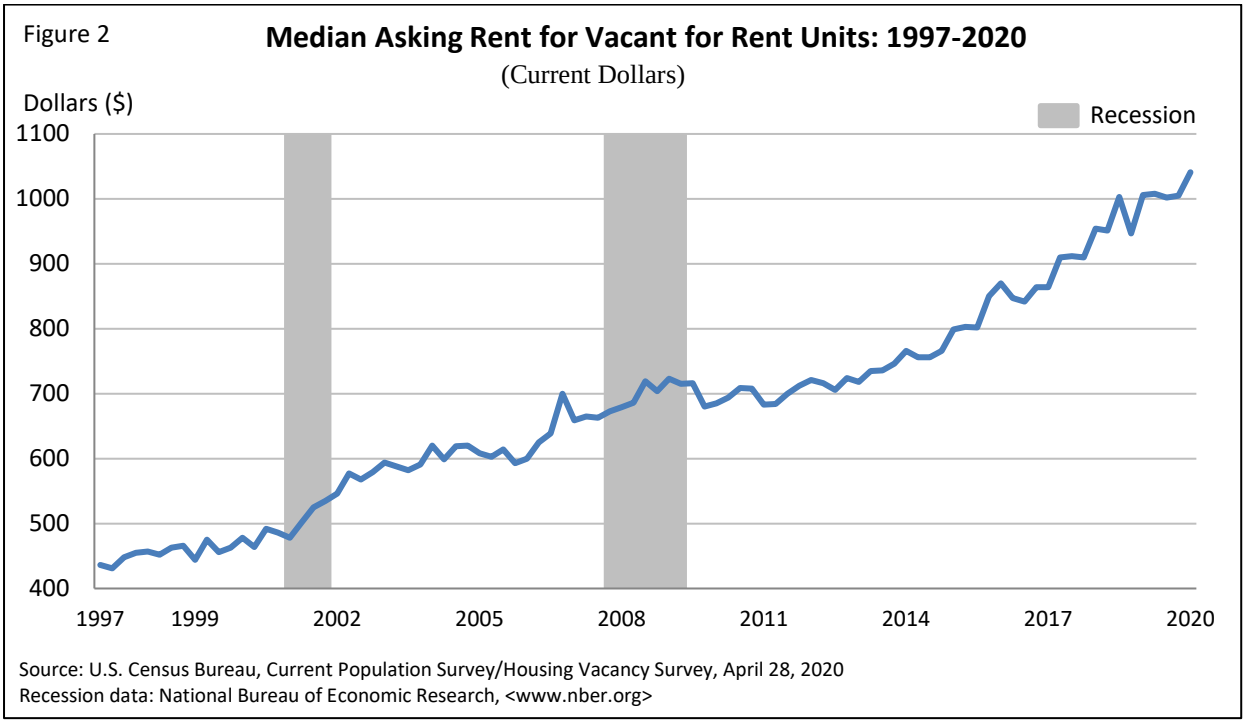
census.gov

In the first quarter 2020, the median asking rent for vacant for rent units was $1,041.

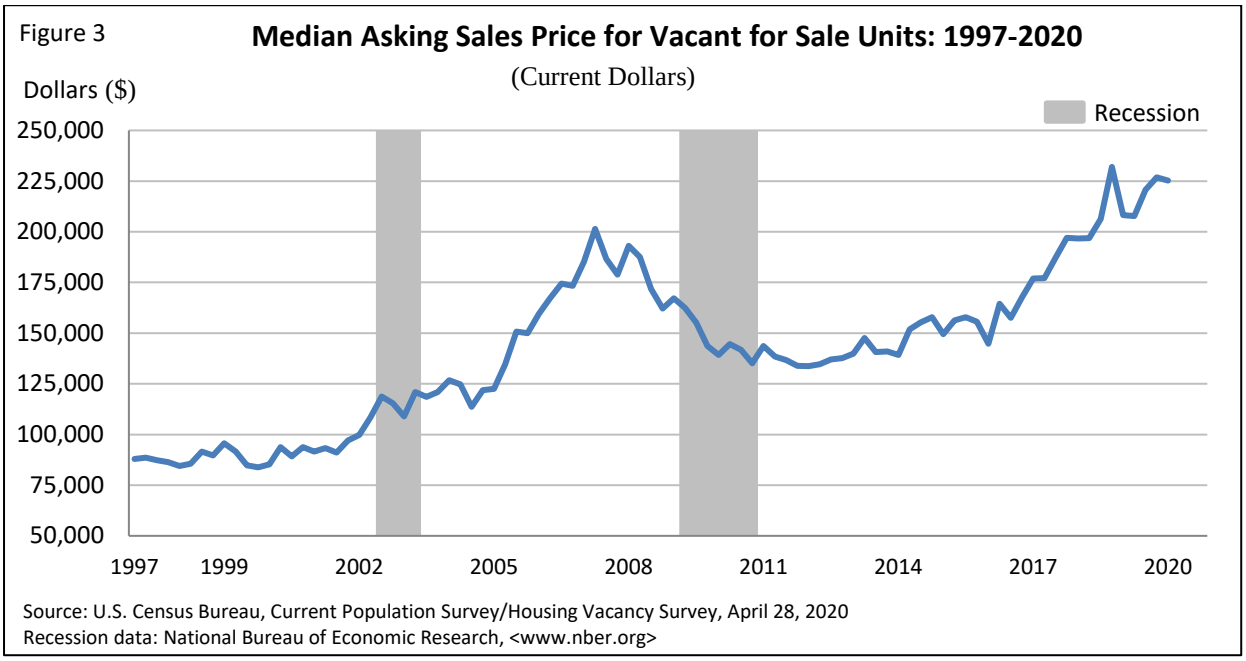
Figure 2



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020
Recession data: National Bureau of Economic Research, <www.nber.org>

In the first quarter 2020, the median asking sales price for vacant for sale units was $225,200.

Figure 3



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020
Recession data: National Bureau of Economic Research, <www.nber.org>

1. Median asking rent and median asking sales price data for vacant units can be found in Historical Table 11A/B at <www.census.gov/housing/hvs/data/histtabs>
2. The data in figures 2 and 3 are not adjusted for price changes.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

The first quarter 2020 rental vacancy rate was highest outside Metropolitan Statistical Areas (9.2 percent), which was higher than the rate in the suburbs (6.1 percent), and the rate in principal cities (6.3 percent). The rental vacancy rate in principal cities was not statistically different from the rate in the suburbs. The rental vacancy rate inside principal cities was lower than first quarter 2019, while the rates in the suburbs and outside MSAs were not statistically different from the first quarter 2019 rates.

The homeowner vacancy rate in the suburbs (1.0 percent) was lower than the rate in principal cities (1.3 percent), but not statistically different from the rate outside MSAs (also 1.3 percent). The homeowner vacancy rates in the suburbs and outside MSAs were lower than the first quarter 2019 rates, while the rate in principal cities was not statistically different from the first quarter 2019 rates.

The first quarter 2020 rental vacancy rate was highest in the South (8.5 percent) followed by the Midwest (7.1 percent), the Northeast (5.5 percent), and the West (4.1 percent). The rental vacancy rate in the South was lower than the first quarter 2019 rate, while the rental vacancy rates for the Midwest, Northeast, and West were not statistically different from the first quarter 2019 rates.

The homeowner vacancy rate was highest in the South (1.4 percent). Homeowner vacancy rates in the Northeast, Midwest, and West were not statistically different from each other. The homeowner vacancy rates in the Midwest and South were lower than the first quarter 2019 rates, while the Northeast and West were not statistically different from the first quarter 2019 rates.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: First Quarter 2019 and 2020

Area/Region	Rental Vacancy Rates (percent)				Homeowner Vacancy Rates (percent)			
	First Quarter 2019	First Quarter 2020	Margins of Error[a]		First Quarter 2019	First Quarter 2020	Margins of Error[a]	
			of 2020 rate	of difference			of 2020 rate	of difference
United States	7.0	6.6	0.2	0.3	1.4	1.1	0.1	0.1
Inside Metropolitan Statistical Areas	6.6	6.2	0.3	0.3	1.3	1.1	0.1	0.1
In principal cities	6.9	6.3	0.4	0.5	1.4	1.3	0.2	0.2
Not in principal cities (suburbs)	6.2	6.1	0.4	0.5	1.3	1.0	0.1	0.1
Outside Metropolitan Statistical Areas	10.0	9.2	0.9	1.1	1.6	1.3	0.2	0.3
Northeast	5.0	5.5	0.5	0.7	1.2	1.0	0.2	0.2
Midwest	7.6	7.1	0.7	1.0	1.2	0.9	0.2	0.2
South	9.2	8.5	0.5	0.6	1.7	1.4	0.1	0.2
West	4.6	4.1	0.4	0.6	1.0	1.0	0.2	0.2

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

Approximately 88.6 percent of the housing units in the United States in the first quarter 2020 were occupied and 11.4 percent were vacant. Owner-occupied housing units made up 57.9 percent of total housing units, while renter-occupied units made up 30.7 percent of the inventory in the first quarter 2020. Vacant year-round units comprised 8.8 percent of total housing units, while 2.6 percent were vacant for seasonal use. Approximately 2.2 percent of the total units were vacant for rent, 0.7 percent were vacant for sale only and 0.6 percent were rented or sold but not yet occupied. Vacant units that were held off market comprised 5.3 percent of the total housing stock – 1.5 percent were for occasional use, 1.0 percent were temporarily occupied by persons with usual residence elsewhere (URE) and 2.9 percent were vacant for a variety of other reasons.

Table 3. Estimates of the Total Housing Inventory for the United States: First Quarter 2019 and 2020[a]

(Estimates are in thousands, percent distribution may not add to total due to rounding)

Type	First Quarter 2019 (r)	First Quarter 2020	Difference Between Estimates	Margins of Error[b]		Percent of total (2020)
				of 2020 estimate	of difference	
All housing units.....	139,209	140,362	1,153	X	X	100.0
Occupied.....	122,382	124,399	2,017	279	368	88.6
Owner.....	78,608	81,265	2,657	502	698	57.9
Renter.....	43,774	43,134	-640	573	777	30.7
Vacant.....	16,828	15,963	-865	338	433	11.4
Year-round.....	12,867	12,302	-565	298	360	8.8
For rent.....	3,317	3,053	-264	117	158	2.2
For sale only.....	1,091	931	-160	63	83	0.7
Rented or Sold.....	1,029	833	-196	53	75	0.6
Held off Market.....	7,430	7,486	56	239	282	5.3
For Occ'l Use.....	2,073	2,120	47	165	180	1.5
Temp Occ by URE.....	1,380	1,350	-30	127	150	1.0
Other[c].....	3,977	4,015	38	154	187	2.9
Seasonal.....	3,960	3,661	-299	223	247	2.6

[a]The housing inventory estimates are benchmarked to 2010 Census.

[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

[c]A detailed breakdown of the 'other' vacant category can be found in Historical Table 18 <www.census.gov/housing/hvs/data/histtabs>

(r) Revised using vintage 2018 housing unit controls. See note below.

X Not Applicable. Since the number of housing units is set equal to an independent national measure, there is no sampling error, and hence no confidence interval.

1. Since first quarter 2003, the Current Population Survey/Housing Vacancy Survey estimates have been controlled to an independent set of housing unit estimates produced annually by the Census Bureau's Population Division from Census 2000 and 2010 and updated using building permit data, estimates of housing loss, and other administrative record data. Doing so makes the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys controlled to these census-based estimates. The housing unit controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the control total. Vacancy *rates* and homeownership *rates* are not affected by this change.

2. Beginning in the second quarter 2019, the housing inventory estimates are based on vintage 2018 housing unit controls that are projected forward through the fourth quarter 2019. The first quarter 2020 housing inventory estimates, shown above, reflect vintage 2018 housing unit controls, benchmarked to the 2010 Census. The CPS/HVS historical table series, from the first quarter 2010 through the first quarter 2019, has also been revised based on vintage 2018 housing unit controls. These revised estimates and additional information on terms and definitions can be found at: <www.census.gov/housing/hvs/data/histtabs>

3. For the methodology used in developing the housing unit estimates used for controls in the CPS/HVS, please see the Census Bureau's Population Division website: <www.census.gov/programs-surveys/popest.html>

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

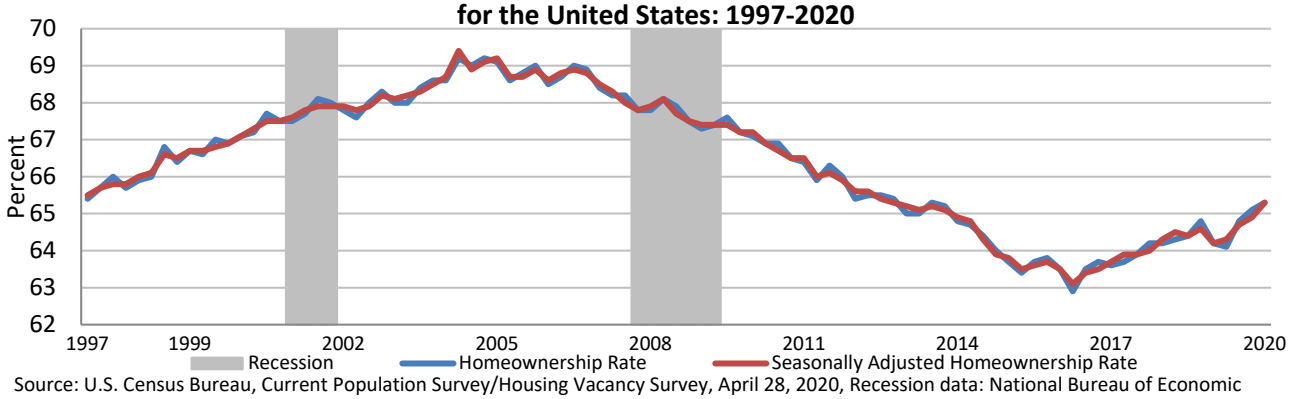
Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

The homeownership rate of 65.3 percent was higher than the rate in the first quarter 2019 (64.2 percent) but not statistically different from the rate in the fourth quarter 2019 (65.1 percent).

Figure 4

Quarterly Homeownership Rates and Seasonally Adjusted Homeownership Rates for the United States: 1997-2020



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020, Recession data: National Bureau of Economic

Table 4. Homeownership Rates for the United States: 2000 to 2020

Year	Homeownership Rates (percent)							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2020.....	65.3	0.5						
2019.....	64.2	0.5	64.1	0.5	64.8	0.5	65.1	0.5
2018.....	64.2	0.5	64.3	0.5	64.4	0.5	64.8	0.5
2017.....	63.6	0.5	63.7	0.5	63.9	0.5	64.2	0.5
2016.....	63.5	0.5	62.9	0.5	63.5	0.5	63.7	0.5
2015.....	63.7	0.5	63.4	0.5	63.7	0.5	63.8	0.5
2014.....	64.8	0.5	64.7	0.5	64.4	0.5	64.0	0.5
2013.....	65.0	0.5	65.0	0.5	65.3	0.5	65.2	0.5
2012.....	65.4	0.5	65.5	0.5	65.5	0.5	65.4	0.5
2011.....	66.4	0.5	65.9	0.5	66.3	0.5	66.0	0.5
2010.....	67.1	0.5	66.9	0.5	66.9	0.5	66.5	0.5
2009.....	67.3	0.5	67.4	0.5	67.6	0.5	67.2	0.5
2008.....	67.8	0.5	68.1	0.5	67.9	0.5	67.5	0.5
2007.....	68.4	0.5	68.2	0.5	68.2	0.5	67.8	0.5
2006.....	68.5	0.5	68.7	0.5	69.0	0.5	68.9	0.5
2005.....	69.1	0.5	68.6	0.5	68.8	0.5	69.0	0.5
2004.....	68.6	0.3	69.2	0.2	69.0	0.2	69.2	0.3
2003.....	68.0	0.3	68.0	0.3	68.4	0.3	68.6	0.3
2002[b].....	67.8	0.3	67.6	0.3	68.0	0.3	68.3	0.3
2001.....	67.5	0.3	67.7	0.3	68.1	0.3	68.0	0.3
2000.....	67.1	0.3	67.2	0.3	67.7	0.3	67.5	0.3

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval. [b]Revised in 2002 to incorporate information collected in Census 2000. Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
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Table 4SA shows the seasonally adjusted homeownership rates for the United States, from 2000 through the first quarter 2020. (Research has shown that seasonality for homeownership rates is present.) When adjusted for seasonal variation, the first quarter 2020 homeownership rate was higher than the rate in the first quarter 2019, but was not statistically different from the rate in the fourth quarter 2019.

Table 4SA. Homeownership Rates for the United States: 2000 to 2020, Seasonally Adjusted[a]

Year	Homeownership Rates (percent), Seasonally Adjusted							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2020.....	65.3	0.5						
2019.....	64.2	0.5	64.3	0.5	64.7	0.5	64.9	0.5
2018.....	64.3	0.5	64.5	0.5	64.4	0.5	64.6	0.5
2017.....	63.7	0.5	63.9	0.5	63.9	0.5	64.0	0.5
2016.....	63.5	0.5	63.1	0.5	63.4	0.5	63.5	0.5
2015.....	63.8	0.5	63.5	0.5	63.6	0.5	63.7	0.5
2014.....	64.9	0.5	64.8	0.5	64.3	0.5	63.9	0.5
2013.....	65.2	0.5	65.1	0.5	65.2	0.5	65.1	0.5
2012.....	65.6	0.5	65.6	0.5	65.4	0.5	65.3	0.5
2011.....	66.5	0.5	66.0	0.5	66.1	0.5	65.9	0.5
2010.....	67.2	0.5	66.9	0.5	66.7	0.5	66.5	0.5
2009.....	67.4	0.5	67.4	0.5	67.4	0.5	67.2	0.5
2008.....	67.9	0.5	68.1	0.5	67.7	0.5	67.5	0.5
2007.....	68.5	0.5	68.3	0.5	68.0	0.5	67.8	0.5
2006.....	68.6	0.5	68.8	0.5	68.9	0.5	68.8	0.5
2005.....	69.2	0.5	68.7	0.5	68.7	0.5	68.9	0.5
2004.....	68.7	0.2	69.4	0.1	68.9	0.1	69.1	0.2
2003.....	68.1	0.2	68.2	0.2	68.3	0.2	68.5	0.2
2002[c].....	67.9	0.2	67.8	0.2	67.9	0.2	68.2	0.2
2001.....	67.6	0.2	67.8	0.2	67.9	0.2	67.9	0.2
2000.....	67.1	0.2	67.3	0.2	67.5	0.2	67.5	0.2

[a]As new quarterly data are input, previous quarters' seasonally adjusted homeownership rates may change.
[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
[c]Revised in 2002 to incorporate information collected in Census 2000.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
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sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

The first quarter 2020 homeownership rate was highest in the Midwest (69.2 percent), followed by the South (67.6 percent), the Northeast (62.4 percent) and the West (60.1 percent). The homeownership rates in the Northeast, Midwest, and South were higher than the rates in the first quarter 2019. The homeownership rate in the West was not statistically different from the rate in first quarter 2019.

Table 5. Homeownership Rates for the United States and Regions: 2015 to 2020

Year/Quarter	Homeownership Rates (percent)									
	United States		Northeast		Midwest		South		West	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2020										
First Quarter	65.3	0.5	62.4	0.7	69.2	0.6	67.6	0.5	60.1	0.7
2019										
Fourth Quarter	65.1	0.5	62.3	0.7	69.5	0.6	66.7	0.5	60.3	0.7
Third Quarter	64.8	0.5	61.7	0.7	69.0	0.6	66.2	0.6	60.6	0.7
Second Quarter	64.1	0.5	61.2	0.7	68.0	0.6	66.0	0.6	59.3	0.7
First Quarter	64.2	0.5	60.7	0.8	68.2	0.6	66.2	0.6	59.8	0.7
2018										
Fourth Quarter	64.8	0.5	61.3	0.8	69.3	0.6	66.0	0.6	60.9	0.7
Third Quarter	64.4	0.5	61.5	0.8	69.0	0.6	65.4	0.6	60.2	0.7
Second Quarter	64.3	0.5	61.3	0.8	68.3	0.6	65.9	0.6	59.7	0.7
First Quarter	64.2	0.5	60.5	0.8	67.9	0.7	66.3	0.6	59.7	0.7
2017										
Fourth Quarter	64.2	0.5	60.6	0.8	68.7	0.6	65.8	0.6	60.0	0.7
Third Quarter	63.9	0.5	60.4	0.8	69.1	0.6	65.5	0.6	58.9	0.7
Second Quarter	63.7	0.5	60.4	0.8	68.0	0.7	65.5	0.6	58.9	0.7
First Quarter	63.6	0.5	60.6	0.8	67.6	0.7	65.4	0.6	59.0	0.7
2016										
Fourth Quarter	63.7	0.5	60.4	0.9	68.4	1.0	65.3	0.9	59.0	1.1
Third Quarter	63.5	0.5	60.8	0.9	68.6	1.0	65.0	0.9	58.2	1.1
Second Quarter	62.9	0.5	59.2	0.9	67.7	1.0	64.8	0.9	57.9	1.1
First Quarter	63.5	0.5	60.4	0.9	68.9	1.0	64.8	0.9	58.7	1.1
2015										
Fourth Quarter	63.8	0.5	61.6	0.9	68.1	1.0	65.3	0.9	59.0	1.2
Third Quarter	63.7	0.5	60.8	0.9	68.1	1.0	65.4	0.9	58.7	1.2
Second Quarter	63.4	0.5	60.2	0.9	68.4	1.0	64.9	0.9	58.5	1.2
First Quarter	63.7	0.5	61.1	0.9	68.6	1.0	65.1	0.9	58.5	1.2

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
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sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
U.S. CENSUS BUREAU
census.gov

The first quarter 2020 homeownership rate was highest for those householders aged 65 years and over (78.7 percent) and lowest for those householders under 35 years of age (37.3 percent). The homeownership rates for householders less than 35 years old, 35 to 44 years, and 55 to 64 years were higher than the first quarter 2019 rates, while rates for the other age categories were not statistically different from the first quarter 2019 rates.

Table 6. Homeownership Rates by Age of Householder: 2015 to 2020

Year/Quarter	Homeownership Rates (percent)											
	United States		Under 35 years		35 to 44 years		45 to 54 years		55 to 64 years		65 years and over	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2020												
First Quarter	65.3	0.5	37.3	0.7	61.5	0.8	70.3	0.7	76.3	0.6	78.7	0.5
2019												
Fourth Quarter	65.1	0.5	37.6	0.7	60.4	0.8	70.6	0.7	75.6	0.7	79.0	0.5
Third Quarter	64.8	0.5	37.5	0.7	60.3	0.8	70.1	0.7	75.1	0.7	78.9	0.5
Second Quarter	64.1	0.5	36.4	0.7	59.4	0.8	70.1	0.7	74.8	0.7	78.0	0.5
First Quarter	64.2	0.5	35.4	0.7	60.3	0.8	69.5	0.7	75.4	0.7	78.5	0.5
2018												
Fourth Quarter	64.8	0.5	36.5	0.7	61.1	0.8	70.1	0.7	75.5	0.7	78.8	0.5
Third Quarter	64.4	0.5	36.8	0.7	59.5	0.8	69.7	0.7	75.6	0.7	78.6	0.5
Second Quarter	64.3	0.5	36.5	0.7	60.0	0.8	70.6	0.7	75.1	0.7	78.0	0.5
First Quarter	64.2	0.5	35.3	0.7	59.8	0.8	70.0	0.7	75.4	0.7	78.5	0.5
2017												
Fourth Quarter	64.2	0.5	36.0	0.7	58.9	0.8	69.5	0.7	75.3	0.7	79.2	0.5
Third Quarter	63.9	0.5	35.6	0.7	59.3	0.8	69.1	0.7	75.0	0.7	78.9	0.5
Second Quarter	63.7	0.5	35.3	0.7	58.8	0.8	69.3	0.7	75.4	0.7	78.2	0.6
First Quarter	63.6	0.5	34.3	0.7	59.0	0.8	69.4	0.7	75.6	0.7	78.6	0.5
2016												
Fourth Quarter	63.7	0.5	34.7	0.8	58.7	1.0	69.8	0.9	74.8	0.6	79.5	0.7
Third Quarter	63.5	0.5	35.2	0.8	58.4	1.0	69.1	0.9	74.9	0.6	79.0	0.7
Second Quarter	62.9	0.5	34.1	0.8	58.3	1.0	69.1	0.9	74.7	0.6	77.9	0.7
First Quarter	63.5	0.5	34.2	0.8	58.9	1.0	69.2	0.9	75.7	0.6	78.8	0.7
2015												
Fourth Quarter	63.8	0.5	34.7	0.8	59.3	1.0	70.1	0.9	75.2	0.6	79.3	0.7
Third Quarter	63.7	0.5	35.8	0.8	58.1	1.0	69.9	0.9	75.3	0.6	78.7	0.7
Second Quarter	63.4	0.5	34.8	0.8	58.0	1.0	69.9	0.9	75.4	0.6	78.5	0.7
First Quarter	63.7	0.5	34.6	0.8	58.4	1.0	70.1	0.9	75.8	0.6	79.0	0.7

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
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301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

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Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
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census.gov

For homeownership rates by race, the first quarter 2020 homeownership rate for non-Hispanic White Alone householders reporting a single race was highest at 73.7 percent. The rate for Asian, Native Hawaiian and Pacific Islander Alone householders was second at 59.1 percent and Black Alone householders was lowest at 44.0 percent. The homeownership rates for Asian, Native Hawaiian and Pacific Islander, non-Hispanic White, and Black Alone householders were higher than their first quarter 2019 rates. The homeownership rate for Hispanic householders was higher than the first quarter 2019 rate.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2016 to 2020

Year/Quarter	Homeownership Rates (percent)											
	United States		Non-Hispanic White Alone		Black Alone		All Other Races				Hispanic (of any race)	
							Total[a]		Asian, Native, Hawaiian and Pacific Islander Alone			
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2020												
First Quarter	65.3	0.5	73.7	0.4	44.0	0.9	56.0	1.1	59.1	1.3	48.9	0.9
2019												
Fourth Quarter	65.1	0.5	73.7	0.4	44.0	0.9	55.7	1.1	57.6	1.3	48.1	0.9
Third Quarter	64.8	0.5	73.4	0.4	42.7	0.9	56.0	1.1	58.5	1.3	47.8	0.9
Second Quarter	64.1	0.5	73.1	0.4	40.6	0.9	55.0	1.1	57.7	1.3	46.6	0.9
First Quarter	64.2	0.5	73.2	0.4	41.1	0.9	53.9	1.1	56.9	1.3	47.4	0.9
2018												
Fourth Quarter	64.8	0.5	73.6	0.4	42.9	0.9	55.6	1.1	58.1	1.3	46.9	0.9
Third Quarter	64.4	0.5	73.1	0.4	41.7	0.9	56.6	1.1	58.2	1.3	46.3	0.9
Second Quarter	64.3	0.5	72.9	0.4	41.6	0.9	55.7	1.1	58.0	1.3	46.6	1.0
First Quarter	64.2	0.5	72.4	0.4	42.2	0.9	54.8	1.1	57.3	1.4	48.4	1.0
2017												
Fourth Quarter	64.2	0.5	72.7	0.4	42.1	0.9	55.4	1.1	58.2	1.4	46.6	1.0
Third Quarter	63.9	0.5	72.5	0.4	42.0	0.9	54.7	1.2	57.1	1.4	46.1	1.0
Second Quarter	63.7	0.5	72.2	0.4	42.3	0.9	54.3	1.2	56.5	1.4	45.5	1.0
First Quarter	63.6	0.5	71.8	0.4	42.7	0.9	53.6	1.1	56.8	1.4	46.6	1.0
2016												
Fourth Quarter	63.7	0.5	72.2	0.4	41.7	0.9	53.7	1.0	56.6	1.3	46.3	0.9
Third Quarter	63.5	0.5	71.9	0.4	41.3	0.9	53.3	1.1	55.6	1.3	47.0	0.9
Second Quarter	62.9	0.5	71.5	0.4	41.7	0.9	51.2	1.1	53.7	1.3	45.1	0.9
First Quarter	63.5	0.5	72.1	0.4	41.5	0.9	53.0	1.1	55.7	1.3	45.3	0.9

[a]Includes people who reported Asian, Native Hawaiian or Other Pacific Islander, or American Indian or Alaska Native regardless of whether they reported any other race, as well as all other combinations of two or more races.
[b]A margin of error is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis / Patricia Holley / Daniel Truver
sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

United States Census Bureau
U.S. Department of Commerce
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The first quarter 2020 homeownership rate for households with family income greater than or equal to the median family income (78.8 percent) was higher than the first quarter 2019 rate (78.0 percent). The rate for those households with family income less than the median family income (51.8 percent) was higher than the first quarter 2019 rate (50.5 percent).

Table 8. Homeownership Rates by Family Income: 2015 to 2020

Year/Quarter	Homeownership Rates (percent)					
	United States		Households with family income greater than or equal to the median family income[a]		Households with family income less than the median family income[a]	
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2020						
First Quarter	65.3	0.5	78.8	0.5	51.8	0.6
2019						
Fourth Quarter	65.1	0.5	78.8	0.5	51.4	0.6
Third Quarter	64.8	0.5	78.7	0.5	50.9	0.6
Second Quarter	64.1	0.5	78.2	0.5	50.0	0.6
First Quarter	64.2	0.5	78.0	0.5	50.5	0.6
2018						
Fourth Quarter	64.8	0.5	78.9	0.5	50.7	0.6
Third Quarter	64.4	0.5	78.2	0.5	50.5	0.6
Second Quarter	64.3	0.5	78.3	0.5	50.2	0.6
First Quarter	64.2	0.5	78.3	0.5	50.0	0.6
2017						
Fourth Quarter	64.2	0.5	78.2	0.5	50.2	0.6
Third Quarter	63.9	0.5	78.4	0.5	49.5	0.6
Second Quarter	63.7	0.5	77.9	0.5	49.5	0.6
First Quarter	63.6	0.5	77.9	0.5	49.3	0.6
2016						
Fourth Quarter	63.7	0.5	78.0	0.4	49.5	0.6
Third Quarter	63.5	0.5	77.8	0.4	49.2	0.6
Second Quarter	62.9	0.5	77.8	0.4	48.0	0.6
First Quarter	63.5	0.5	78.1	0.5	48.9	0.5
2015						
Fourth Quarter	63.8	0.5	78.5	0.5	49.2	0.5
Third Quarter	63.7	0.5	78.4	0.5	49.0	0.5
Second Quarter	63.4	0.5	78.3	0.5	48.6	0.5
First Quarter	63.7	0.5	78.4	0.5	48.9	0.5

[a]Based on family or primary individual income.
[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, April 28, 2020.

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sehsd.financial.market.characteristics@census.gov

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pio@census.gov

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The second quarter 2020 data are scheduled for release on July 28, 2020. View the full schedule in the Economic Briefing Room: <https://census.gov/economic-indicators/>. More details can be found at <www.census.gov/housing/hvs>.

Note: Impacts of the coronavirus (COVID-19) pandemic on Housing Vacancies and Homeownership data collection for the First Quarter 2020

The first quarter 2020 data from the Current Population Survey/Housing Vacancy Survey (CPS/HVS) may reflect the impacts of changes in data collection operations made in response to the coronavirus (COVID-19) pandemic. The first quarter estimates reflect the 3-month average of data collected in January, February, and March. The changes in data collection operations made in response to the coronavirus pandemic affect the data collected in March only.

Data are generally collected the week of the 19th. The reference period is the time of interview, in this case March 15-25. On March 20, the Census Bureau suspended in-person interviews. Further, two Census call centers that assist with interviews were closed. The Census Bureau continued to conduct the CPS/HVS by telephone and made efforts to collect telephone interviews for households and vacant units that would normally have been interviewed in person. The response rate was 73 percent in March 2020, about 10 percentage points lower than the response rates of 82 percent in January and 83 percent in February. The response rate in March 2019 was 82 percent.

The estimation methodology was not changed in response to the coronavirus pandemic. The lower response rate for March 2020 is addressed by the weights. We likely cannot fully understand or quantify the effects of the pandemic on the CPS/HVS data and estimates. This note is intended only to document the changes to data collection operations made in response to the coronavirus pandemic.

EXPLANATORY NOTES

The estimates in this release are based on a sample survey and therefore are subject to both sampling and non-sampling error. Sampling error is a result of not surveying the entire population. Non-sampling error occurs because accurate information cannot always be obtained.

The sample estimate and its standard error enable one to construct a margin of error. A margin of error is a measure of an estimate's reliability. The larger a margin of error is in relation to the size of the estimate, the less reliable the estimate. For example, the standard error on the estimated rental vacancy rate of 6.6 percent is 0.149 percentage points. The margin of error, at the 90 percent confidence interval, is calculated as 1.645 x 0.149 percent, or 0.245 percentage points. Thus, the 90 percent confidence interval is from 6.3 percent to 6.8 percent. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and if an estimate and its standard error were calculated from each sample, then approximately 90 percent of the margins of error would include the average result of all possible samples.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
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sehsd.financial.market.characteristics@census.gov

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Public Information Office
301-763-3030
pio@census.gov

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U.S. Department of Commerce
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In the first quarter 2017, the parameters used to calculate standard errors for rates and estimates were updated. The factors are evaluated, and updated if necessary, after approximately 15 months of data have been collected from a new Current Population Survey/Housing Vacancy Survey (CPS/HVS) sample following a decennial census. The current sample has been fully phased-in since July 2015.

Since the first quarter 2003, the CPS/HVS housing inventory estimates have been controlled to independent housing unit estimates based upon Census 2000 (2000-2009 data) and Census 2010 (2010-present data) and updated with building permit data, estimates of housing loss, and other administrative records data. In the second quarter 2019, the CPS/HVS revised the series of housing inventory estimates back to the first quarter 2010, based on the latest series of independent housing controls, the vintage 2018 time series. Housing inventory estimates from the second quarter 2000 through the fourth quarter 2009 are revised based on the vintage 2010 time series. Housing inventory estimates prior to the second quarter 2000 have not been revised. The CPS/HVS housing inventory data series are based on the independently produced vintage 2018 housing unit estimates that are projected forward through the first quarter 2020. The vintage 2018 estimates are benchmarked to the 2010 Census. The same general procedure will be followed each year in revising housing inventory estimates with the most up-to-date independent housing estimates available.

For an explanation of the methodology used in producing the housing inventory independent estimates, please see: <www.census.gov/programs-surveys/popest.html>

Note: This time series is by the latest "vintage" year. For example, vintage 2018 means that all of the estimates in this time series are identified as belonging to "vintage 2018." The 2010 data are from the 2018 vintage, the 2011 data are from the 2018 vintage, and so on.

The CPS/HVS also began computing first-stage factors (used for weighting purposes) based on year-round and seasonal counts of housing units from Census 2000 for the first quarter 2003. From 1980 to 2002, the CPS/HVS first-stage factors were based on year-round estimates only. The effect on the data is slight and the change should improve the counts of year-round and seasonal units. For more information on the effects of these changes, please see Source and Accuracy Statement at:
<www.census.gov/housing/hvs/files/qtr120/source_20q1.pdf>

Beginning in the first quarter 2012, the population controls reflect the results of the 2010 Decennial Census. This change has virtually no effect on vacancy and homeownership rates. Research has shown that the new 2010-based controls increased the rental vacancy rate in April 2010 from 10.43 percent to 10.45 percent-a difference of less than 1/10 of one percent. The homeowner vacancy rate remained the same at 2.63 percent, while the homeownership rate was up from 66.67 percent to 66.74 percent.

The question on race on the CPS was modified beginning in the first quarter 2003 to comply with new standards for federal statistical agencies. Respondents are now allowed to report one or more races. The question on Hispanic origin is asked separately, and is asked before the question on race.

First stage factors for year-round vacant units have been corrected as of the second quarter 2004. Research has shown that this correction had no significant effect on the vacancy rates or homeownership rates.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
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sehsd.financial.market.characteristics@census.gov

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Public Information Office
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pio@census.gov

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The rental vacancy rate is the proportion of the rental inventory that is vacant for rent. In tables 1 and 2, the rates are computed using the following formula.

$$Rental\ Vacancy\ Rate\ (\%) = \left[\frac{\begin{matrix} Vacant\ year-round \\ units\ for\ rent \end{matrix}}{\left(\begin{matrix} Renter \\ occupied \\ units \end{matrix} \right) + \left(\begin{matrix} Vacant\ year-round \\ units\ rented\ but \\ awaiting\ occupancy \end{matrix} \right) + \left(\begin{matrix} Vacant\ year-round \\ units\ for\ rent \end{matrix} \right)} \right] * 100$$

The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant for sale. In tables 1 and 2 the rates are computed using the following formula.

$$Homeowner\ Vacancy\ Rate\ (\%) = \left[\frac{\begin{matrix} Vacant\ year-round \\ units\ for\ sale\ only \end{matrix}}{\left(\begin{matrix} Owner \\ occupied \\ units \end{matrix} \right) + \left(\begin{matrix} Vacant\ year-round \\ units\ sold\ but \\ awaiting\ occupancy \end{matrix} \right) + \left(\begin{matrix} Vacant\ year-round \\ units\ for\ sale\ only \end{matrix} \right)} \right] * 100$$

The homeownership rate is the proportion of households that is owner-occupied. It is computed by dividing the number of households that are occupied by owners by the total number of occupied households (tables 4, 4SA and 5).

$$Homeonwership\ Rate\ (\%) = \left[\frac{Owner\ occupied\ housing\ units}{Total\ Occupied\ housing\ units} \right] * 100$$

For the homeownership rate for a specific characteristic (tables 6, 7 and 8), use the owner and total number of units for that characteristic. For example, for the West region:

$$Homeonwership\ Rate\ (West)\ (\%) = \left[\frac{Owner\ occupied\ housing\ units\ (West)}{Total\ Occupied\ housing\ units\ (West)} \right] * 100$$

RESOURCES

API

The Census Bureau's application programming interface, available at <www.census.gov/developers/>, lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

FRED Mobile App

Receive the latest updates on the nation's key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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